

# PEABODY

## RETIREMENT BOARD

**Board Members:** David T. McDonald  
(Chairperson)  
John J. McGinn  
Patricia Davis Schaffer  
Patricia Trueira-Mourey  
Richard A. Yagjian

**Address:** City Hall  
24 Lowell Street  
Peabody, MA  
01960-5440

**Telephone:** (978) 532-3000  
**Fax:** (978) 531-0822

**Active Members:** 749  
**Retired Members:** 772

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$84 million  
**1997 Market Value:** \$72 million  
**1996 Market Value:** \$61 million  
**1995 Market Value:** \$56 million

## ADMINISTRATION

**Board Administrator:** Patricia Trueira-Mourey

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 61.0% [1/98]  
51.3% [1/95]

**Date of Last Valuation:** 1/98

**Actuary:** Buck

**Funding Schedule:** Increasing 4.5%

**Year Fully Funded:** 2014

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 3  
**Accidental/Ordinary**  
**Disability Approvals:** 1  
**CME Reviews:** 1  
**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 19.31%  
**1994–1998:** 14.95%  
**1985–1998:** 12.82%

**Actuarial Assumed**  
**Rate of Return:** 8.50%  
**Average Investment**  
**Return Target:** 9.90%